

Village of Saline  
Saline, Louisiana

Basic Financial Statements  
With Accountants' Report  
As of and for the Year Ended  
June 30, 2013  
With Supplemental Information

# EDWARDS, WADE & PERRY

Certified Public Accountants

A Professional Accounting Corporation

Members: AICPA / Society of LCPA's

To the Mayor and Board of Aldermen:  
Village of Saline  
Saline, Louisiana

We have compiled the accompanying financial statements of the governmental activities and the business-type activities of the Village of Saline as of June 30, 2013, which collectively comprise the Village of Saline's basic financial statements as listed in the table of contents. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

The management of the Village of Saline is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist the management of the Village of Saline in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Management has not presented the management's discussion and analysis and budgetary comparison information that the Governmental Accounting Standards Board has determined is required to supplement, although not required to be part of, the basic financial statements.



Edwards, Wade & Perry, CPAs APAC

September 26, 2013

**Saline - General Fund**  
**Balance Sheet**  
As of June 30, 2013

	<u>Jun 30, 13</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
Checking - Fire Dept #101192	310.71
Checking - Police #280000596	3,477.53
Checking - Police Car #2453584	1,209.85
Checking #280000006	5,354.66
<b>Total Checking/Savings</b>	10,352.75
<b>Other Current Assets</b>	
Accounts Receivable	6,397.17
<b>Total Other Current Assets</b>	6,397.17
<b>Total Current Assets</b>	16,749.92
<b>TOTAL ASSETS</b>	<u>16,749.92</u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
Accounts Payable	1,166.71
Accrued Payroll	447.82
Due to Other Funds	15,368.95
Payroll Liabilities (Current)	610.21
Payroll Liabilities (Old)	4,722.85
<b>Total Other Current Liabilities</b>	22,316.54
<b>Total Current Liabilities</b>	22,316.54
<b>Total Liabilities</b>	22,316.54
<b>Equity</b>	
Retained Earnings	-6,464.98
Net Income	898.36
<b>Total Equity</b>	-5,566.62
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u>16,749.92</u>

**Saline - General Fund**  
**Profit & Loss**  
July 2012 through June 2013

	<u>Jul '12 - Jun 13</u>
<b>Ordinary Income/Expense</b>	
Income	
Franchise Fees	8,404.94
Insurance Tax/Occup. Lic.	12,877.40
Property Tax	4,863.37
Ticket Income	20,911.00
<b>Total Income</b>	<u>47,056.71</u>
Expense	
Advertising	168.00
Auto - Police	2,973.11
Bank charges	126.75
Court Fees	18.00
Donations	150.00
Dues & Subscriptions	1,258.47
Fuel Expense	2,012.84
Insurance	1,598.36
Insurance - Police	2,274.98
License	10.00
Misc.	476.75
Office Expense	148.00
Office Supplies	612.47
Payroll Expenses	15,725.50
Postage	11.05
Professional Fees	2,495.82
Repairs & Maintenance	1,640.00
Taxes - Past Due	645.66
Telephone/Internet	2,807.70
Town Council Per Diem	927.85
Uniforms	394.83
Utilities	9,242.12
Yard Maintenance	443.72
<b>Total Expense</b>	<u>46,161.98</u>
<b>Net Ordinary Income</b>	894.73
<b>Other Income/Expense</b>	
Other Income	
Interest Income	3.63
Transfer In	0.00
<b>Total Other Income</b>	<u>3.63</u>
<b>Net Other Income</b>	<u>3.63</u>
<b>Net Income</b>	<u><u>898.36</u></u>

**Village of Saline - Utility Fund**  
**Balance Sheet**  
As of June 30, 2013

	<u>Jun 30, 13</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Checking #10103	4,520.51
LCDBG #280000618	76.55
Savings - #2453444	392.28
Savings - #2453541	252.92
Savings - Sewer Cont. #2453517	3,440.75
Sewer Fund #280000952	4,088.55
Total Checking/Savings	<u>12,771.56</u>
Other Current Assets	
Accounts Receivable	6,861.98
Due From Other Funds	15,368.95
Total Other Current Assets	<u>22,230.93</u>
Total Current Assets	35,002.49
Fixed Assets	
Accumulated Depreciation	-681,219.17
PP&E	2,214,659.00
Total Fixed Assets	<u>1,533,439.83</u>
<b>TOTAL ASSETS</b>	<u><b>1,568,442.32</b></u>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Accounts Payable	464.00
Loan - USDA	7,521.23
Payroll Liabilities (Current)	2,204.08
Payroll Liabilities (Old)	35,338.86
Total Other Current Liabilities	<u>45,528.17</u>
Total Current Liabilities	<u>45,528.17</u>
Total Liabilities	45,528.17
Equity	
Capital Assets, less debt	1,233,507.00
Restricted	9,500.00
Unrestricted	275,159.43
Net Income	4,747.72
Total Equity	<u>1,522,914.15</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><b>1,568,442.32</b></u>

**Village of Saline - Utility Fund**  
**Profit & Loss**  
July 2012 through June 2013

	<u>Jul '12 - Jun 13</u>
Ordinary Income/Expense	
Income	
Charges for Service	74,476.52
Grant Income	
State Grants	
CWEF Grant	17,528.45
LGAP Grant	17,029.80
State Grants - Other	25,000.00
Total State Grants	<u>59,558.25</u>
Total Grant Income	<u>59,558.25</u>
Total Income	134,034.77
Expense	
Advertising	180.00
Bank Charges	65.85
Depreciation	55,366.48
Dues & Subscriptions	1,108.96
Insurance	5,598.22
Licenses	495.00
Office Expense	276.00
Office Supplies	300.54
Outside Services	2,805.00
Payroll Expenses	30,279.86
Postage	980.04
Professional Fees	1,492.50
Reimbursements	16.24
Repairs & Maintenance	2,599.00
Sales tax assessments	445.52
Supplies	9,313.85
Taxes	394.25
Testing	1,930.00
Training	125.00
Utilities	14,245.06
Yard Maintenance	123.00
Total Expense	<u>128,140.37</u>
Net Ordinary Income	5,894.40
Other Income/Expense	
Other Income	
Interest Income	14.03
Total Other Income	<u>14.03</u>
Other Expense	
Interest Expense	1,160.71
Transfer Out	0.00
Total Other Expense	<u>1,160.71</u>
Net Other Income	<u>-1,146.68</u>
Net Income	<u><u>4,747.72</u></u>